

FISCAL ADVISORY COMMITTEE TO THE PRESIDENT
Minutes of February 6, 2013

Members Attending: Pam Barr, Hugh Hudson, Jerry Rackliffe, Don Reitzes, P.C. Tai, Jowanna Tillman, Mary Beth Walker, Peggy Wilmoth

Others Attending: Larry Berman, Michael Eriksen, Fenwick Huss, Beth Jones, William Long, Nan Seamans, Edgar Torbert

The minutes of October 10, 2012, were approved.

Dr. Rackliffe presented an overview of budgetary matters:

Governor Deal included the College of Law building in his recommendations to the legislature for capital projects. If the legislature funds this recommendation, bonds could be issued as early as summer, 2013, and groundbreaking could occur in late fall, 2013.

The Board of Regents approved the Science Park expansion project at its January, 2013, meeting. Use of indirect cost recovery funds for the project was critical to securing approval. Architect selection will occur during spring, 2013, and occupancy could be achieved in 2-1/2 years.

Preliminary Spring Semester 2013 figures show slight increases in credit hours and headcounts over Spring Semester 2012. University figures show an increase of approximately 4,100 credit hours and 200 students. Georgia State was one of very few USG institutions to show year-to-year growth. Undergraduate enrollments were up, and graduate enrollments were down. Steady figures for graduate tuition waivers indicated the drop in graduate enrollments occurred for paying students.

The 6.1% shortfall in Summer Semester 2012 was offset by gains in Fall Semester 2012 and Spring Semester 2013 just under 6%, but total revenues for FY2013 remained short of the original FY2013 budget by approximately 2%. This shortfall was addressed by budget cuts during fall, 2012, that will carry over to FY2014 in the form of a lower base budget. Enrollments will need to grow by 400-500 students in FY2014.

The new funding formula will utilize the average of FY2012, FY2013, and FY2014 figures for key performance indicators (e.g., retention, progression, graduation, research). The old funding formula will be used for the last time for FY2014 funding of USG. Funding of individual institutions will be determined by the Board of Regents, including continuation of the targeted strategic initiatives allocations.

The Board of Regents adopted the GSU proposal for increasing out-of-state tuition waivers from 2% to 4% of fulltime enrollments and allowing partial as well as full waivers. Only GSU, UGA and GT were granted this expansion of the tuition waiver program. The increased number of tuition waivers will be used to attract higher quality out-of-state (domestic) students and international students.

Prepared by Edgar Torbert
Approved April 17, 2013